

**Open Fiber
Network
Solutions**

Open Fiber Network Solutions S.c.a.r.l.

ORGANISATION, MANAGEMENT and CONTROL MODEL

Pursuant to Legislative Decree No. 231 of 8 June 2001

“Rules governing the administrative liability of legal persons, companies and associations, including those without legal personality”

Approved by the Board of Directors on 11 May 2023.

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DEFINITIONS

The following definitions apply in this General Section and in the individual Special Sections, without prejudice to further definitions contained in the latter.

Risk Areas: the areas of activity of Open Fiber Network Solutions S.c.a.r.l., or phases thereof, whose performance may result in the occurrence of a risk of commission of Offences.

CCNL: the National Collective Bargaining Agreements applied by Open Fiber Network Solutions S.c.a.r.l.

Code of Ethics: the code of ethics adopted by the Company and approved by the Open Fiber Network Solutions S.c.a.r.l. Board of Directors.

Parent Company: Open Fiber S.p.A.

Consortium or Consortium Company or OFNS: Open Fiber Network Solutions S.c.a.r.l.

Intercompany Agreements: intercompany agreements signed by OFNS with the Parent Company, under which OFNS receives services.

Recipients: Corporate Officers, Suppliers and Partners.

Employees: persons having an employment relationship with Open Fiber Network Solutions S.c.a.r.l., including executives.

Legislative Decree No. 231/2001 or Decree: Legislative Decree No. 231 of 8 June 2001, as subsequently amended and supplemented.

Corporate Officers: Directors, Statutory Auditors, Liquidators and Employees.

Suppliers: suppliers of goods and providers of work and services, whether intellectual or not, who are not bound to the Company by an employment relationship, including consultants.

Group: Open Fiber S.p.A. and its Subsidiaries (i.e. Open Fiber Network Solutions).

Persons Carrying out a Public Service: a person who, while carrying out an activity pertaining to the State or another public body, or an activity which, although not immediately attributable to a public body, directly achieves public interest objectives, is not endowed with the powers typical of a public official and, on the other hand, does not perform merely material functions.

Key Officer: a person who, according to the responsibilities assigned within the organisation, governs processes relating to one or more

Sensitive Activities referred to in the Risk Areas identified in each Special Section. The Key Officer may, if they deem fit, choose other persons to whom he or she may delegate any activities related to his or her role.

Guidelines: the guidelines adopted by associations representing entities for the preparation of organisation, management and control models pursuant to Article 6(3) of Legislative Decree No. 231/2001.

Model or Models: the organisation, management and control model or models provided under Legislative Decree No. 231/2001.

Supervisory Body or SB: the internal body, provided for by Article 6 of Legislative Decree No. 231/2001, with the task of supervising the operation of and compliance with the Model, and updating it.

Corporate Bodies: the Board of Directors, the Board of Statutory Auditors, and their members.

Public Administration: public administration, public officials and persons carrying out a public service

Partners: the contractual counterparties of Open Fiber Network Solutions S.c.a.r.l., with which the Company enters into any form of contractually regulated collaboration (e.g. temporary business association, joint venture, consortia, licence, agency, transfer agreements, European Economic Interest Grouping, cooperation in general).

Public Official: a person, whether a public employee or a private individual, who contributes to forming or forms the will of a Public Body or represents the outside; a person with powers of authorisation and certification.

Offences: the types of offences to which the rules set out in Legislative Decree No. 231/2001 on administrative liability apply.

Control System: OFNS' internal control system, consisting of the Code of Ethics, company guidelines, policies and procedures, the system of proxies and powers of attorney, organisational provisions, the sanctions system and any other documentation relating to the control systems in place, including the procedures relating to financial reporting.

1. THE ADMINISTRATIVE LIABILITY SCHEME FOR LEGAL PERSONS, COMPANIES AND ASSOCIATIONS

1.1 Legislative Decree No. 231/2001

Legislative Decree No. 231/2001¹ “*Rules governing the administrative liability of legal persons, companies and associations, including those without legal personality*” (defined by law as “entities” or “bodies”), introduced into the Italian legal system a form of liability - qualified by the legislator as administrative, but in several respects comparable to criminal liability - for entities. The aforementioned liability arises when one of the offences listed in the Decree (i.e. predicate offence) is committed, **in the interest or to the advantage of the entity**, by one of the following persons:

- natural persons who represent, manage or direct the entities or one of their organisational units with financial and functional autonomy, as well as natural persons who exercise, including *de facto*, management and control of the entities (i.e. senior managers);
- natural persons subject to the direction or supervision of one of the abovementioned persons (i.e. subordinate persons).

Interest refers to the purpose of the action and is assessed from a subjective *ex ante* perspective, being attributable to the conduct alone. Interest is verified with reference to the corporate policy adopted by the entity. In other words, only conduct committed with the aim of favouring the entity can give rise to the entity’s liability.

Advantage is the result of the criminal action and is assessed *ex post*, as a benefit, whether material or moral, obtained as an effect of the unlawful conduct. The liability of the company is direct and independent of that of the natural person who committed the offence, but is ascertained in the course of the same criminal proceedings.

The entity is also liable for offences committed abroad by senior managers or subordinate persons, provided that the authorities of the state where the offence was committed are not prosecuting it.

¹ Enacted on 8 June 2001 - in accordance with the delegated power under Article 11 of Law No. 300 of 29 September 2000 - and entered into force the following 4 July. The purpose of the decree was to adapt the domestic regulations on liability of legal entities to ensure compliance with certain international conventions which Italy had signed quite some time before, such as the Brussels Convention of 26 July 1995 on the protection of the European Communities’ financial interests, the Convention of 26 May 1997 on the fight against corruption involving officials of the European Communities or officials of Member States of the European Union, which was also signed in Brussels, and the OECD Convention of 17 December 1997 on Combating Bribery of Foreign Public Officials in International Business Transactions.

1.2 Predicate Offences

The Decree lists the “predicate offences” for the administrative liability of entities.

To date, the Offences are:

- Misappropriation of funds, defrauding the State, a public entity or the European Union for the attainment of public funds, cyber fraud to the detriment of the State or a public entity and fraud in public supplies (Article 24 of Legislative Decree No. 231/2001);
- Cybercrime and unlawful data processing crimes (Article 24-*bis* of Legislative Decree No. 231/2001);
- Organised crime (Article 24-*ter* of Legislative Decree No. 231/2001);
- Embezzlement, malfeasance in office, undue inducement to give or promise benefits, corruption and misconduct in public office (Article 25 of Legislative Decree No. 231/2001);
- Counterfeiting money, legal tender (*carte di pubblico credito*), revenue stamps and distinctive signs (Article 25-*bis* of Legislative Decree No. 231/2001);
- Crimes against industry and trade (Article 25-*bis*.1 of Legislative Decree No. 231/2001);
- Corporate offences (Article 25-*ter* of Legislative Decree No. 231/2001), including bribery between private individuals:
- Offences committed for purposes of terrorism or subversion of the democratic order under the Italian Criminal Code or special laws (Article 25-*quater* of Legislative Decree No. 231/2001);
- Offences of female genital mutilation (Article 25-*quater*.1 of Legislative Decree No. 231/2001);
- Offences against the individual (Article 25-*quinquies* of Legislative Decree No. 231/2001), including the offence of unlawful brokering and exploitation of labour;
- Offences relating to insider trading and market manipulation (Article 25-*sexies*, Legislative Decree No. 231/2001);
- Involuntary manslaughter and serious or very serious bodily harm, committed in violation of the rules relating to the protection of health and safety at work (Article 25-*septies* of Legislative Decree No. 231/2001);
- Offences of handling stolen goods, money laundering and use of money, goods or benefits of illegal origin, as well as self-laundering (Article 25-

- octies of Legislative Decree No. 231/2001);
- Offences relating to non-cash means of payment (Article 25-octies.1 of Legislative Decree No. 231/2001);
 - Copyright infringement offences (Article 25-novies of Legislative Decree No. 231/2001);
 - Inducement not to make statements or to make false statements to judicial authorities (Article 25-decies of Legislative Decree No. 231/2001);
 - Cross-border offences relating to criminal associations, money laundering, smuggling of migrants, obstruction of justice (Law No. 146 of 16 March 2006, Articles 3 and 10);
 - Environmental offences (Article 25-undecies of Legislative Decree No. 231/2001);
 - Employment of undocumented foreign nationals (Article 25-duodecies of Legislative Decree No. 231/2001);
 - Offences involving racism and xenophobia (Article 25-terdecies of Legislative Decree No. 231/2001);
 - Fraud in sports competitions, unauthorised exercise of betting and gambling exercised by means of prohibited devices (Article 25-quaterdecies of Legislative Decree No. 231/2001);
 - Tax offences (Article 25-quinquiesdecies of Legislative Decree No. 231/2001);
 - Smuggling offences (Article 25-sexiesdecies of Legislative Decree No. 231/2001);
 - Offences against the cultural heritage (Article 25-septiesdecies of Legislative Decree No. 231/2001);
 - Laundering of cultural assets and devastation and looting of cultural and landscape heritage (Article 25-octiesdecies of Legislative Decree No. 231/2001);

Finally, the Decree introduced a specific offence of “*Failure to comply with prohibitory sanctions*” (Article 23), which is also a prerequisite for the liability of entities.

This Model takes into account the Offences for which, following risk assessment activities, a potential risk has been identified in relation to the activities performed by the Consortium. A specific Special Section has been prepared for each category of offence.

In compliance with the provisions of Article 6(1)(b) of Legislative Decree No.

231/2001, the Supervisory Body is required to notify the Board of Directors of Open Fiber Network Solutions S.c.a.r.l of the need for updates to be made to the Model. The Board of Directors is responsible for adapting the Model.

1.3 Sanctions System under the Decree

The Decree establishes two orders of sanctions, pecuniary and prohibitory, against the legal person, in proportion to the nature of the offence and the size of the company concerned:

- pecuniary sanctions are applied on a quota basis (the value of a quota is between Euro 258 and Euro 1,549) and the legal framework ranges from a minimum of one hundred to a maximum of one thousand quotas (i.e. from a minimum of Euro 25,800 to a maximum of Euro 1,549,000);
- prohibitory sanctions (also applicable as a precautionary measure under certain conditions):
 - disqualification from the exercise of business activity;
 - suspension or revocation of authorisations, licences or concessions functional to the commission of the offence;
 - prohibition of entering into contracts with the Public Administration;
 - exclusion from benefits, loans, grants or subsidies and the possible revocation of those granted;
 - prohibition of advertising goods or services;
- Confiscation of the profit or price of the offence;
- publication of the sanctioning decision;

1.4 Conditions for Exclusion from Administrative Liability

The exemption from liability operates differently depending on whether the offence is committed by a senior manager (Article 6) or by a subordinate person (Article 7).

1. Offence committed by a senior manager

The entity, pursuant to Article 6(1), is not liable if it proves jointly that:

- before the offence was committed, the management body of the entity had efficiently adopted and implemented organisational and management models that were suitable to prevent comparable offences;

- the task of supervising the functioning, effectiveness and observance of the models and ensuring that they are updated was entrusted to a body of the entity with autonomous powers of initiative and control (Supervisory Body);
- the individuals who committed the offence did so by fraudulently circumventing said organisation, management and control model;
- the abovementioned body did not fail to or did not inadequately exercise supervision.

Article 6, paragraphs 2 and 2-bis, describe the activities that are indispensable for the Organisation and Management Model to be effectively implemented and suitable for preventing predicate offences, such as:

- identifying the activities in the context of which Offences may be committed;
- providing specific protocols to plan training and implementation of the entity's decisions regarding the offences to be prevented;
- identifying ways of managing financial resources suitable for preventing the commission of such offences;
- imposing obligations to inform the body having the duty of overseeing the operation of and compliance with the Model;
- introducing an internal disciplinary system capable of sanctioning any non-compliance with the measures indicated in the Model;
- providing for a whistleblower protection system ("**Whistleblowing**").

II. Offence committed by a subordinate person

The entity is liable if it is proved that the commission of the offence was made possible by a failure to comply with management or supervisory obligations. However, such failure is excluded if the entity, before the offence was committed, had adopted and effectively implemented an organisation, management and control model suitable for preventing the kind of offences that occurred.

The model adopted for this purpose must provide, in relation to the nature and size of the organisation as well as the type of activity carried out, suitable measures to ensure that the performance of the activity is in compliance with the law and to promptly discover and eliminate situations involving risk.

In order for the Model to be considered effectively implemented, there must be:

- a) periodic audits and possible modification of the model if significant

violations of the provisions are discovered or if there are changes in the organisation or in the activity;

- b) a disciplinary system suitable for sanctioning failure to comply with the measures indicated in the model.

In implementation of the above, Open Fiber Network Solutions S.c.a.r.l. appoints a collective **Supervisory Body**.

2. ORGANISATION, MANAGEMENT AND CONTROL MODEL

2.1 Objectives Pursued with the Adoption of the Model

Open Fiber Network Solutions S.c.a.r.l., a Group company, bases its operations on the principles of **fairness and transparency** and, therefore, has adopted the Model in line with the reference legislation and the inspiring principles contained in the Parent Company's Model.

Open Fiber Network Solutions S.c.a.r.l. considers the Model to be a valid tool to raise awareness among all those who work on behalf of the Consortium, so that they act fairly in the performance of their activities, so as to prevent the risk of commission of Offences.

The Consortium has also adopted a Code of Ethics and, in carrying out its activities, complies with the procedures and policies that make up the company's regulatory system. Procedures and policies are drafted in light of the principles contained in the Code of Ethics.

In preparing the Model (both when it was first adopted and when it was subsequently updated), the criteria set out in the Decree were complied with, and the Guidelines drawn up by Confindustria were taken into account.

2.2 Purpose of the Model

The Model adopted by Open Fiber Network Solutions S.c.a.r.l. contains a structured and organised system of procedures and control activities, to be carried out also as a preventive measure, aimed at preventing the commission of Offences.

More specifically, through the identification of **Risk Areas** and the adoption of specific procedures, the Model aims to:

- raise, in all those working on behalf of Open Fiber Network Solutions S.c.a.r.l., especially in sensitive activities, the **awareness** that they may commit an offence, in the event of violation of the provisions therein, which is punishable under criminal law and by disciplinary sanctions;
- reiterate that such forms of unlawful behaviour are strongly **condemned** by the Company since they are contrary not only to the provisions of the law, but also the ethical and social principles which Open Fiber Network Solutions S.c.a.r.l. adheres to in the performance of its corporate mission;
- enable the Company, thanks to its **monitoring** activities on the Risk Areas, to promptly step in to prevent or combat the commission of predicate offences.

2.3 Cornerstones and Guiding Principles of the Model

The following must be considered as **cornerstones** of the Model:

- raising awareness and dissemination at all company levels of the rules of conduct and procedures established;
- a map of the Company's Risk Areas;
- risk prevention through the implementation of specific procedural principles aimed at regulating the formation and correct implementation of decisions taken in relation to the offences to be prevented;
- verification and documentation of transactions carried out in the Risk Areas;
- compliance with the principle of separation of roles in the structuring of business processes and, first and foremost, in the management of financial resources;
- identification of authorisation powers consistent with the responsibilities assigned;
- verification of corporate conduct, and the functioning of the Model and its periodic updating;
- assignment to the Supervisory Body of specific tasks to supervise the effective and proper functioning and to report on the need to update the Model, as explained in more detail in Article 3.4.

In implementing these principles, the Company requires that business activities be formalised and subject to approval according to pre-established and traceable procedures.

In preparing this Model, account was taken of the existing procedures and control systems already in place in the Company, as they are also suitable as measures for the prevention of Offences and control over the processes involved in the Risk Areas.

2.4 Controls

With specific reference to controls on sensitive activities, the Company adopts the following standards to be applied to all sensitive activities:

- separation of activities;
- existence of procedures and policies;
- system of delegated powers and powers of attorney;
- traceability.

The implementation of these standards aims to:

- establish and implement the decisions of Open Fiber Network Solutions S.c.a.r.l. in relation to the implementation of the measures provided for under Legislative Decree No. 231/2001;
- define and disclose the provisions, methods and policies for carrying out the company's activities, as well as the methods for filing and storing documentation;
- formalise management, coordination and control responsibilities within the Company, with associated levels of hierarchical dependence;
- ensure confidentiality in the transmission of information and the Company's data, as well as compliance with EU Regulation 679/2016.

Furthermore, the Company implements its decisions in the light of the internal control system, which consists of:

- 1) Code of Ethics;
- 2) company policies and procedures;
- 3) system of delegated powers, powers of attorney, and organisational provisions;
- 4) the sanctions system laid down in the applicable CCNL;
- 5) any other documentation relating to the control systems in place, including financial reporting procedures.

The principles, rules and procedures outlined in the instruments listed above are not described in detail in this Model, but are part of the broader organisation and control system of Open Fiber Network Solutions S.c.a.r.l., which it is intended to represent, and which all Recipients are required to comply with.

2.5 Creation of the Model

In compliance with the provisions of Article 6(2) of Legislative Decree No. 231/2001, Open Fiber Network Solutions S.c.a.r.l., having carried out a detailed analysis of its corporate processes and having identified the Risk Areas, has prepared a risk management system based on the principle of prevention promoted by the Decree.

The main steps through which the Model was prepared are:

a) Mapping of Risk Areas

Firstly, an analysis of the corporate context was carried out, in order to examine all the Company processes, to map the sensitive activities in which Offences could be committed and, from these, to identify the Risk Areas. These Risk Areas were identified, initially, through an examination of organisational and corporate documentation. Subsequently, interviews were conducted with key persons in the sensitive processes and activities at risk.

The potential risks of commission of Offences and activities to be put in place to prevent them, as well as the persons responsible for risk management, were then identified.

b) “Gap analysis”

After identifying the potential risks, the existing control system in the processes/activities at risk was analysed, in order to assess the adequacy of the measures to prevent the risk of offences.

In this phase, the current existing internal controls were checked (formal protocols and/or practices adopted, verifiability, documentability and “traceability” of operations and controls, separation or segregation of functions, etc.) through an analysis of the information and documentation provided by the corporate structures.

As part of risk assessment activities, the elements and characteristics of the control system were analysed.

The checks on the control system also covered the activities carried out with the support of associated or external companies (outsourcing), with particular reference to the companies with which the Consortium has signed Service Agreements. These checks were conducted on the basis of the following criteria:

- formalisation of the services provided in specific Service Agreements;
- provision of appropriate controls on the activity that has been performed by service companies on the basis of contractually

defined services;

- existence of formalised procedures/company guidelines concerning the definition of Service Agreements and the implementation of control measures, also with reference to the criteria for determining fees and the methods for authorising payments.

This system of controls was then compared with the standards laid down in the Decree or suggested by the Confindustria Guidelines and national and international best practices.

c) Model Preparation

In view of the above, the structure was defined and the Model was drafted.

2.6 System of delegations and powers

The organisational system and the related system of delegations and powers make it possible to:

- assign roles and responsibilities to each company sector;
- select individuals who can operate in specific company activities;
- formalise the allocations of decision-making powers and their economic scope.

The System of Delegations and Powers is based on the allocation of specific tasks in order to avoid overlapping or lack of powers, as well as the separation of roles.

Open Fiber Network Solutions S.c.a.r.l. undertakes to equip itself with and to maintain and communicate an organisational system that defines the allocation of management, coordination and control responsibilities within the company, as well as the levels of hierarchical dependence and description of each employee's duties.

2.7 Special Sections and Predicate Offences

The Model, in relation to the outcome of the risk assessment activities, as described in Paragraph 2.5 above, consists of the following Special Sections:

- Special Section: Offences against the Public Administration and inducement not to make statements or to make false statements to judicial authorities
- Special Section: Corporate Offences and Corruption between Private Individuals

- Special Section: Receiving stolen goods, money laundering and use of money, goods or benefits of unlawful origin, as well as self-laundering and terrorist financing, and offences relating to non-cash means of payment
- Special Section: Organised crime and cross-border offences
- Special Section: Crimes against industry and trade and copyright
- Special Section: Cybercrime and unlawful data processing
- Special Section: Offences against the individual
- Special Section: Involuntary manslaughter or serious or very serious bodily harm committed in breach of workplace health and safety laws
- Special Section: Employment of undocumented foreign nationals
- Special Section: Environmental offences
- Special Section: Tax Offences
- Special Section: Offences relating to cultural heritage and cultural and landscape assets

The Model also consists of two annexes:

- **Annex I**, containing a list of the relevant cases pursuant to Legislative Decree No. 231/2001, specifying for each of them the regulatory provisions and the relevant legal framework for both individuals and entities;
- **Annex II**, containing a table linking the Risk Areas and the sensitive activities specified in the individual Special Sections, the offences that may theoretically be committed within their scope, the organisational structures involved and the relevant information flows to the Supervisory Body.

In the event of changes in its business, organisational structure and/or operations, the Consortium undertakes to verify if other activities emerge which are exposed to the risk of offences being committed within the meaning of Legislative Decree No. 231/01 and, accordingly, to arrange for necessary preventive measures.

3. SUPERVISORY BODY

3.1 Appointment of the SB

Articles 6 and 7 of the Decree provide that entities shall not be subject to liability for the commission of offences set out in the Decree if they have, *inter alia*:

- a) adopted an organisation, management and control model and effectively implemented it; and
- b) entrusted a body of the entity with the task of overseeing the operation of and compliance with the organisation, management and control model, and ensuring that it is updated, such body being vested with independent powers of action and control.

Open Fiber Network Solutions S.c.a.r.l. appoints, by resolution of the Board of Directors, a supervisory body made up of 3 members and vested with the necessary requirements as provided by law and best practice.

3.2 Term of Office

The term of office of the supervisory body members coincides with that of the Board of Directors that appointed the body, unless otherwise determined by the Board of Directors or subject to any grounds for disqualification set out below.

the SB is in any event called upon to perform its functions on a temporary basis until a new one is appointed.

Losing the eligibility requirements set out in Paragraph 3.3 or supervening incapacity are cause for **termination of office**.

Lastly, the internal members of the company structure are automatically disqualified from office if they are assigned to a department in the company other than the one held by them at the time of their appointment. In such cases, the Board of Directors replaces the member.

Without prejudice to cases of automatic disqualification, the SB members may not be removed except for just cause, by reasoned resolution of the Board of Directors.

The following are **just cause for removal** of the SB or an SB member:

- a sentence against the Company under the Decree or a plea bargaining judgment, which has become final, where it appears from the court documents that the Supervisory Body has omitted or failed to carry out sufficient supervision, in accordance with Article 6(1)(d) of the Decree;
- failure to attend more than three consecutive meetings without justification;

- repeated failure to perform their duties, or unjustified inactivity, or gross negligence in the performance of their duties;
- in case of individuals with an internal position in the company structure, any resignation or dismissal or termination of employment;
- in the event of violations of the Model by parties required to comply with it, failure to report such violations and to verify the suitability and effective implementation of the Model.

3.3 Eligibility Requirements for SB Member

SB members must satisfy adequate **requirements** of integrity, autonomy, independence, experience and continuity of action.

In this regard, it should be noted that:

- **integrity** is that provided under Article 2 of Ministerial Decree No. 162 of 30 March 2000 for members of the Board of Statutory Auditors of listed companies, adopted pursuant to Article 148, paragraph 4 of Legislative Decree No. 58/1998 (Italian Consolidated Law on Finance). A sentence (or a plea bargaining judgment) for one of the predicate offences provided under the Decree, or a sentence (or a plea bargaining judgment) to a penalty entailing disqualification, including temporary, from executive offices of legal persons or companies is in any event grounds for ineligibility or disqualification from the Supervisory Body;
- **autonomy** must be substantive, that is, the SB must be vested with the power to carry out inspections and checks and be able to access relevant corporate information on its own initiative, must have adequate resources and be able to rely on tools, support and experts in carrying out its monitoring activities. This requirement, like independence, refers to the SB as a whole, and not to its individual members;
- as to the requirement of **independence**, members of the Supervisory Body must have it; in their absence, they are ineligible (see the causes of ineligibility below in this Paragraph), and any persons within the corporate structure must also hold a sufficiently high organisational position and must not hold executive functions;
- with reference to the requirement of **professionalism**, SB internal members must be chosen from among persons having adequate expertise in the field of corporate risk control and management or in legal matters; furthermore, as regards SB external members, they must be chosen from among persons having expertise in one or more areas, such as law, corporate organisation, auditing,

accounting, finance, occupational safety and the environment;

- finally, in accordance with the requirement of **continuity of action**, the SB must be able to ensure supervisory activity, through the necessary continuity in the exercise of its duties, the scheduling of activities and controls, the recording of minutes of meetings and the regulation of information flows from company structures.

Adequate information on satisfying the abovementioned requirements will be provided to the Board of Directors when appointing SB members, and their CV will be briefly described during the meeting.

In protecting the necessary requirements for the Supervisory Body, the following constitute **causes of ineligibility** and incompatibility to remain in office for SB members:

- holding, directly or indirectly, shareholdings in the entity such as to enable exercising control or significant influence over Open Fiber Network Solutions S.c.a.r.l.;
- being a close family member² of executive directors of the company or persons in the situation described in the point above;
- being disqualified, incapacitated or bankrupt;
- not satisfying the requirements of integrity under Article 2 of Ministerial Decree No. 162 of 30 March 2000;
- having been convicted by a final judgment, including a plea bargaining judgment:
 - for events connected with the performance of their office;
 - for events leading to disqualification from public offices, from management offices of companies and legal persons, from a profession or art, as well as inability to conclude contracts with the Public Administration;
 - for having committed one of the offences without criminal intent provided for in Legislative Decree No. 231/2001.

² "Close family members" of a person are those family members who can be expected to influence, or be influenced by, said person in their dealings with the Company, including: (i) that person's children and spouse or domestic partner; (ii) children of that person's spouse or domestic partner; and (iii) dependants of that person or that person's spouse or domestic partner.

3.4 Functions and Powers of the SB

The SB is generally entrusted with the task of **overseeing**:

- compliance by the Recipients with the Principles of the Code of Ethics and the provisions of the Model, specifically identified in the individual Special Sections in relation to the different types of Offences;
- the operation, effectiveness and adequacy of the Model, in relation to the corporate structure, to prevent the commission of Offences;
- whether the Model should be updated, where there is a need to adapt it in relation to changed company conditions and/or any regulatory changes.

In the performance of its duties, the SB has the right to freely access all functions of the company if required by the nature of the checks, also without the need for prior consent, to obtain any information or data deemed necessary for the performance of its tasks, and to use the assistance of all company structures and specifically appointed external parties, under its direct supervision and responsibility.

On a more operational level, the SB is entrusted with the following tasks.

In carrying out its activities, the SB mainly relies on the support of the Audit³ Department and acts on the basis of information flows, reports received, and information available to it.

In its activity, the SB is required to:

- define the information flow model between the corporate functions and itself and to transmit it to the Key Officers;
- monitor and, based on the reports received, prompt the control procedures, with the cooperation of the Audit Department or specifically appointed external parties. The primary responsibility for overseeing the activities, especially those related to Risk Areas, is assigned to the Key Officers and forms an integral part of the business process ("line control");
- carry out **checks**, through the support of the Audit Department or external parties, on the company activities for the purpose of monitoring the updating and consistency of the mapping of the Risk Areas within the company context;
- periodically perform **targeted checks**, with the support of internal or external independent parties, on specific operations or actions within the Risk Areas, in accordance with the provisions of the individual Special Sections of the Model;
- promote appropriate **initiatives** for spreading knowledge and

³ For certain activities, the SB may be supported by resources from the Parent Company's Audit Department, in accordance with the Intercompany Agreements.

understanding of the Model and propose adaptations to the models for the preparation of internal organisational documentation necessary for the functioning of the Model, containing instructions, clarifications or updates;

- on the basis of the control plan approved by the SB itself and the information flow model, collect, process and store relevant information (including the reports referred to in Paragraph 4 below) concerning **compliance with the Model**, as well as update the list of information that must be mandatorily transmitted (see Paragraph 4 below) or kept at the SB's disposal;
- coordinate with corporate functions (including through specific meetings) to improve the **monitoring of activities** in the Risk Areas. To this end, the SB is kept constantly informed of the development of the activities in the abovementioned Risk Areas, by means of information flows and any reports, as well as through the activity of the Audit Department. The SB must also be notified, by management, of any situations in the company's activities that may expose the Company to the risk of commission of Offences or Unlawful Conduct. The SB also verifies that the measures provided for in the individual Special Sections of the Model for the prevention of the various types of offences (adoption of standard clauses, performance of procedures, etc.) are adequate and meet the requirements under the Decree, and if not, proposes an update of the measures;
- **check**, with the support of the Audit Department, whether the required documents exist, are regularly maintained and are in effect in accordance with the provisions of the individual Special Sections of the Model for the different types of offences. More specifically, the SB must be notified of the most significant activities or transactions covered by the Special Sections, and the data updating said documents must be provided to it to allow for the checks to be carried out;
- **verify**, with the heads of the other company departments, the implementation of the Model provision (definition of standard clauses, personnel training, disciplinary measures, etc.), **periodically checking**, with the support of the Audit Department and, where necessary, directly with support of the relevant corporate functions, **the validity of the standard clauses** aimed at implementing sanctioning mechanisms (such as contract termination in relation to Partners or Suppliers), and if any violations of the provisions are ascertained, the effective application of the sanctioning mechanisms;
- **conduct internal investigations**, if it becomes aware of alleged violations, with the support of the Audit Department, to ascertain whether such violations of the provisions of the Model have occurred, calling upon any Corporate Officers for support if deemed necessary and

also relying on external parties where deemed appropriate;

- **verify** the adequacy - also by means of interviews or exchange of correspondence with relevant company departments - of the system of **powers in force** made available to the SB in application of the provisions of the following Paragraph;
- **verify** any critical issues found and promptly notified to the SB by the competent Corporate Officers, concerning the alleged serious violation of the provisions of the Model;
- **verify**, in agreement with the Personnel Department, the implementation of the training plan aimed at spreading knowledge of the Model.

Moreover, by virtue of the specific powers vested in it and the professional expertise required, the SB is supported in the performance of its duties by the company resources deemed necessary from time to time, which may also comprise of dedicated full-time or part-time staff, should the need arise (in this regard, specific provisions to this effect may be set out in the specific regulation below).

Furthermore, in cases where activities requiring specialisations not available within the Company are required, the SB may engage external consultants, using the budget established for this purpose by resolution of the Board of Directors, according to the needs represented by the SB itself.

The means by which the SB performs its functions are defined in the **Supervisory Body Regulation of the “Organisation, Management and Control Model pursuant to Legislative Decree No. 231/2001”** adopted by the SB itself. In any event, the SB performs its functions in accordance with Articles 6 and 7 of the Decree, and the Confindustria Guidelines.

3.5 Periodic Checks

The SB is also tasked with conducting **checks** on this Model with regard to:

- suitability of the Model and its conformity to regulations on administrative liability of entities, as part of the periodic updating of the Model by the company;
- implementation of the Model and therefore, by way of example, assessment of the suitability and effectiveness of the implementation control procedures adopted by the Company, also with regard to events, actions and situations in the life of the company on which reports have been received.

3.6 Functions of the SB: Reporting to Corporate Bodies

With regard to the Board of Directors, the SB:

- reports, for the appropriate measures to be taken, any ascertained violations of the Model that may lead to the Company's liability;
- drafts, at least every six months, a written information report on the review and control activities that have been carried out and their outcome; This information report is also forwarded to the Board of Statutory Auditors;
- reports, in accordance with the provisions of the SB Regulation, any circumstance the knowledge of which is deemed useful or necessary for the Board of Directors.

3.7 Relations between the Consortium's SB and OpEn Fiber S.p.A.'s supervisory body

Open Fiber Network Solutions S.c.a.r.l.'s SB and OpEn Fiber S.p.A.'s supervisory body may report to each other and compare their activities to propose the most appropriate synergies between them. More specifically, Open Fiber S.p.A.'s supervisory body plays a prompting and awareness-raising role, also by promoting the dissemination and knowledge of the methodology and tools for implementing the control measures.

Without prejudice to the autonomy and independence of the individual supervisory bodies:

- with a view to equality, periodic meetings will be held between the Consortium's SB and Open Fiber S.p.A.'s supervisory body, to share any ideas for improvement that may emerge from the application experience of the individual organisational models;
- terms and procedures will be determined for the exchange of relevant

information (i.e. information flows between the Parent Company's SB and the Consortium's SB), to acquire useful elements for the implementation of the respective internal control systems.

4. INFORMATION FLOWS TO THE SUPERVISORY BODY

4.1 Reports by Corporate Officers or Third Parties

In addition to the documentation required in the individual Special Sections of the Model according to the procedures contemplated therein, any other information, of any kind, also coming from third parties and relating to the implementation of the Model, must be brought to the SB's attention.

Specifically, **employees, executives and directors** or third parties external to the Company are required to report to the Open Fiber Network Solutions S.c.a.r.l.'s SB any relevant information related to the life of the company, insofar as they may expose the Company to the risk of Offences or lead to violations of the Model, and any information related to non-compliance with the rules contained in the Model or commission of Offences. Notifications of violations or suspected violations of the 231/01 Model and the Code of Ethics may be sent - in accordance with the procedures set out in the internal regulatory document entitled "*Guidelines on Reporting Irregularities*" currently in force - directly to the Company's Supervisory Body:

- i) by post, to the following postal address: Open Fiber Network Solutions S.c.a.r.l.'s Supervisory Body, c/o Audit Department, Via Laurentina 449 - 00142 Rome;
- (ii) by e-mail to: odv.openfibernetworksolutions@ofns.it.

In compliance with Article 6, paragraph 2-*bis*, letter b) of Legislative Decree No. 231/2001, the Company has also set up a specific web portal, which may be reached through the following link: <https://openfiber.integrityline.org/>.

Such computer system also guarantees data protection and security through segregated storage of documents.

As regards reports of violations and measures to protect whistleblowers, see the section on Whistleblowing below.

The following **provisions** apply:

- the departments involved in any kind of inspection by public authorities (judiciary, Italian Tax Police, other authorities, etc.), without prejudice to compliance with any obligations of secrecy imposed by law or the authorities, must inform the Company's SB of the start of such inspections;
- all reports, including those of an unofficial nature, relating to the commission of offences or conduct in breach of the Model or otherwise resulting from conduct that is not in line with the rules of conduct adopted by the Company must be sent to the Company's SB;
- the Company's SB will assess the reports received in accordance with its internal policies;

- reports may be made in writing and concern a breach or well-founded suspected breach of the Model. The Company's SB shall act in such a way as to protect whistleblowers against any form of retaliation, discrimination or penalty, ensuring confidentiality of the whistleblower's identity, without prejudice to legal obligations and protection of the rights of the company or persons accused of wilful misconduct or gross negligence.

4.2 Disclosure Obligations Relating to Official Acts

In addition to the reports, including unofficial ones, referred to in the above Paragraph, any **information** concerning the following items must be mandatorily and promptly sent to the Company's SB:

- measures and/or information from the judicial police or any other authority, indicating that investigations are being carried out, even against unknown persons, for Offences; requests for legal assistance made by executives and/or employees for Offences;
- statements and reports prepared by the heads of the various Company Departments as part of their supervisory activities, as Key Officers, which show serious facts, acts, events or omissions that have arisen with regard to compliance with the provisions of the Decree, and, where applicable, disciplinary proceedings carried out and any sanctions imposed (including measures against Employees) or measures to dismiss such proceedings with the reasons for such dismissal.

Any breach of said disclosure obligations may result in the application of **disciplinary sanctions** according to what is indicated in more detail in Paragraph 6 below, without prejudice to the priority of any confidentiality imposed or requested by Judicial Authorities or Public Authorities.

4.3 Information Flows and Regular Meetings

The SB exercises its verification and control responsibilities through operational checks conducted through the Audit Department or external parties and **an analysis of periodic information flows**, set up as necessary, which are sent by the departments performing first-level control activities, by the departments performing second-level control activities and by the Audit structure with respect to the activities performed in the Risk Areas. The above information and the documentation to be sent and/or made available to the SB, with the relevant time frames and information channels to be used, are brought to the attention of the Key Officers by means of a specific notification from the SB or, in general, to employees by means of operating instructions adopted by the Company.

The contents of these periodic information flows may also be shared during meetings that the SB holds periodically or, when necessary, with the heads of the various corporate units.

In performing its duties, the SB, if deemed useful or necessary, may call Corporate Officers even outside the periodic meetings referred to in the above paragraph.

4.4 System of Powers

Open Fiber Network Solutions S.c.a.r.l. provides its SB with the system of powers adopted, from time to time, to enable better monitoring of the implementation of the Model.

5. INFORMATION, SELECTION, TRAINING AND SUPERVISION

5.1 Model Communication and Dissemination Plan

Open Fiber Network Solutions S.c.a.r.l. promotes knowledge of the Model, the internal regulatory system and its updates among all Recipients, with a degree of in-depth knowledge varying according to position and role. Therefore, Recipients are required to familiarise themselves with the Model contents, to comply with it and to contribute to its implementation.

The Model is formally notified to the Directors and Statutory Auditors upon their appointment: the Secretary of the Board of Directors will deliver a full copy thereof, also in electronic form.

The Model is made available to the employees on company systems, which they access in the ordinary course of their work. For employees who do not have access to company systems, the Model will be made available in the workplace. Employees are also given an information sheet on company regulations upon hiring, which mentions, among other things, the Model and regulatory provisions of interest to the Company, and being familiar with them is necessary for the correct performance of work activities.

The General Section of this Model and the Code of Ethics are made available to third parties and any other parties that have relations with the Company and who are required to comply with its provisions, by making it public on the Company's website.

5.2 Personnel Selection and Training

Open Fiber Network Solutions S.c.a.r.l.'s SB monitors the existence and implementation of procedures and systems for verifying personnel requirements during the selection phase, constantly inspired by merit-based principles, which have always been ensure at company level. The training of personnel, managed by the Training Process Contact Person in the Personnel Department, aims to make the Model adopted by the Company known, and to adequately support anyone involved in carrying out activities in Risk Areas.

In this regard, with the collaboration of the Open Fiber Network Solutions S.c.a.r.l.'s SB, the Personnel Department periodically prepares a **training plan** , which takes into account the many variables present in this context. More specifically:

- targets (e.g. the recipients of the training, their level and organisational role, etc.);
- content (e.g. topics relevant to people's roles, etc.);
- delivery tools (e.g. classroom courses, e-learning, etc.);

- delivery and completion times (e.g. training preparation and duration, etc.);
- commitment required of the recipients (e.g. time to complete, etc.);
- actions necessary for the proper support for training (e.g. promotion, support by managers, etc.);
- specific needs arising in relation to the specific business operations.
The plan must include:
 - basic training for Employees (including through innovative/digital tools);
 - specific classroom training for individuals working in the departments where there is a greater risk of illegal conduct, as well as meetings set up with management and members of the Supervisory Body.

The training content is updated according to changes in legislation and the Model. If significant changes occur (e.g. extension of the entity's administrative liability to new types of offences), the content is updated accordingly, and its completion ensured.

The training courses arranged for Employees must be compulsorily attended, and it is the duty of the Training Process Reference Person in the Personnel Department to inform the Open Fiber Network Solutions S.c.a.r.l.'s SB of the results of such courses - in terms of participation and satisfaction - making sure, in particular, that its employees attend them.

Unjustified failure by Employees to participate in the aforementioned training programmes will result in a disciplinary sanction, to be determined in accordance with the rules set out in Paragraphs 6.1, 6.2 and 6.3 of this Model.

5.3 Selection and Information for Suppliers and Partners

Open Fiber Network Solutions S.c.a.r.l. adopts, periodically assessing their suitability, appropriate **evaluation systems for the selection** of Suppliers and Partners, in compliance with its own procedures and policies.

Suppliers and Partners must be made aware of the Company's adoption of the Model and the Code of Ethics.

They may also be provided with specific information on the policies and procedures adopted by Open Fiber Network Solutions S.c.a.r.l. based on this Model.

6. SANCTIONS SYSTEM

6.1 General Principles

An essential aspect to ensure the effective application of the Model is the provision of an adequate **sanctioning system** for violations of the rules of conduct imposed to prevent Offences and, in general, the internal procedures set out in the Model.

The sanctions provided for in this Paragraph 6 are applied irrespective of the outcome of any criminal proceedings, since the rules of conduct imposed by the Model are independently undertaken by the Company, regardless of the offence that any conduct may amount to. Therefore, violation of the Model constitutes a disciplinary violation, regardless of any criminal relevance that the conduct may have.

On this assumption, Open Fiber Network Solutions S.c.a.r.l. adopts:

- for Employees, the sanctioning system established by the corporate disciplinary code, and the additional sanctioning measures set out in Paragraph 6.2, as specified below;
- for Corporate Bodies, members of the SB and Partners and Suppliers, the disciplinary system established by applicable contractual provisions and laws, as further described in the Paragraphs below.

The type and extent of each sanction described below will be applied taking into account the degree of imprudence, inexperience, negligence, fault or wilfulness of the conduct, also taking into account whether the violation is repeated, as well as the work activity performed by the person concerned and the relevant functional position, together with all the other circumstances that may have characterised the act.

As regards the investigation of violations referred to in Paragraphs 6.2 and 6.3, the disciplinary proceedings and the imposition of sanctions, the structure of powers already conferred on the competent Department remains unchanged, within the limits of their respective responsibilities and after consulting the SB.

6.2 Measures against Employees

With regard to its employees, the Company complies with the provisions of Article 7 of Law No. 300/1970 (Workers' Statute) and the provisions contained in the "*CCNL for personnel employed by companies providing telecommunications services*", both with regard to the sanctions that can be imposed and the procedures for exercising disciplinary powers. Failure - by employees - to comply with the provisions of the Model and/or the Code of Ethics, as well as all the documentation that forms part of them, constitutes a

breach of the obligations arising from the employment relationship pursuant to Article 2104 of the Italian Civil Code, as well as a disciplinary offence. More specifically, conduct by an employee of the Company which qualifies as a disciplinary offence based on the above also constitutes a breach of the employee's obligation to perform the tasks entrusted with the utmost diligence, following the instructions of the Company, as provided by the applicable CCNL. If a violation of the Model is reported, a disciplinary action will be initiated aimed at verifying its occurrence. The employee will be notified of the charge at the assessment stage, and will be granted a reasonable period to reply. Once a violation has been established, a disciplinary sanction that is proportionate to the gravity of the violation will be imposed on the employee who committed it.

Employees may be subject to the sanctions provided under the applicable CCNL, which, by way of example, are set out below:

- verbal warning;
- written warning;
- fine not exceeding three hours' basic pay;
- suspension from work without pay for a maximum of three days;
- dismissal with notice;
- dismissal without notice.

More specifically:

- any employee who violates one of the internal procedures provided for in the Model (e.g. failing to comply with the prescribed procedures, failing to notify the Supervisory Body of the required information, failing to carry out checks, etc.), or adopts, in performing sensitive activities, conduct that does not comply with the requirements of the Model, incurs the measure of **"verbal warning"**. Such conduct constitutes non-compliance with the provisions issued by the Company;
- any employee who repeatedly violates the procedures provided for in the Model or repeatedly adopts, in performing sensitive activities, conduct that does not comply with the requirements of the Model incurs the measure of **"written warning"**. Such conduct constitutes repeated non-compliance with the provisions issued by the Company;
- any employee who, in violating the internal procedures provided for in the Model, or by adopting, in performing sensitive activities, conduct that does not comply with the Model, exposes the integrity of the company assets to a situation of objective danger incurs the measure of a **"fine" up to a maximum of three hours' basic pay**.

Such conduct, carried out without complying with the provisions issued by the Company, leads to a situation of danger for the integrity of the Company's assets and/or constitutes acts contrary to the interests of the Company. Any employee who acts in breach of confidentiality obligations on whistleblower identity set out in the Whistleblowing regulation for the protection of employees or independent contractors who report wrongdoing, and who carries out weak acts of retaliation and/or discrimination against the whistleblower also incurs the sanction.

- any employee who, in breach of the internal procedures provided for by the Model, or by adopting, in performing sensitive activities, conduct that does not comply with the Model, causes damage to the Company by performing acts contrary to its interests, or any employee who is guilty of the offences set out in the above points more than three times in a calendar year, incurs the measure of **“suspension” from service without pay up to a maximum of three days, without prejudice to the case of precautionary, non-disciplinary suspension**. Such conduct, committed due to the failure to comply with the provisions issued by the Company, causes damage to the Company's assets and/or constitutes acts contrary to its interests. Any employee who repeatedly breaches confidentiality obligations on whistleblower identity set out in the Whistleblowing regulation for the protection of employees or independent contractors who report wrongdoing, and who carries out serious acts of retaliation and/or discrimination against the whistleblower also incurs the sanction. In line with the provisions of Article 6 of the Decree and in line with the provisions of the Whistleblowing regulation, any employee who intentionally makes reports that turn out to be unfounded, even in cases of gross negligence, also incurs the sanction;
- any employee who adopts, in performing sensitive activities, conduct that does not comply with the provisions of the Model and is in a prevent way aimed at committing an offence sanctioned by the Decree incurs the measure of **“dismissal with notice”**. Such conduct constitutes a serious failure to comply with the instructions given by the Company and a serious breach of the employee's obligation to cooperate in the prosperity of the Company.
- any employee who, in performing sensitive activities, adopts conduct in breach of the provisions of the Model, resulting in the concrete application against the Company of the measures set out in the Decree, as well as any employee who is guilty of the offences referred to in the above points more than three times in the calendar year, incurs the measure of **“dismissal without notice”**. Such

conduct radically undermines the Company's trust in the employee, constituting serious damage to the company.

The Company may order a precautionary, non-disciplinary suspension of the employee with immediate effect for events relevant for the purposes of the measure, for a maximum period of fifteen days, following written notice to the employee by the employer, who shall examine any contrary conclusions.

If dismissal is applied, it will take effect from the time of the ordered suspension.

In imposing sanctions, the following will be taken into account:

- (i) the intentional nature of the conduct or the degree of negligence, recklessness and/or inexperience;
- (ii) the employee's overall conduct with particular regard to whether or not the employee has been subject to any previous disciplinary action;
- (iii) the duties performed and the level of responsibility and autonomy of the employee committing the disciplinary offence;
- (iv) the seriousness of its effects, i.e. the level of risk to which the Company may reasonably have been exposed - pursuant to the Decree - as a result of the conduct complained of; other specific circumstances accompanying the disciplinary offence.

6.3 Measures against Executives

Managerial relationship is a relationship of trust and the executives' conduct is reflected both outside and inside the Company, in terms of image and respect for the various stakeholders.

Therefore, compliance by Open Fiber Network Solutions S.c.a.r.l.'s executives with the provisions of this Model and the obligation to enforce it on all those involved is considered an essential element of the managerial working relationship, since Executives are an incentive and example for all those hierarchically dependent on them. By virtue of the special relationship of trust between them and the Company, any breaches or conduct that does not comply with the provisions, pursuant to the "*CCNL for managers of companies producing goods and services, Confidustria-Federmanager*" in its most up-to-date version and the Model, will be sanctioned with the disciplinary measures that are deemed most appropriate to the specific case in compliance with the principles set out in Paragraph 6.1, compatibly with legal and contractual provisions, and in consideration of the fact that the above violations constitute, in any case, breaches of the obligations arising from the employment relationship.

The same disciplinary measures are provided for in cases where an executive expressly permits or, having become aware of it, tolerates non-compliant conduct and/or violations of the Model by employees subordinate to them, or conduct that may be qualified as a breach of the Law for the protection of employees or independent contractors who report unlawful conduct relevant for the purposes of the Decree.

If the abovementioned infractions constitute a criminal offence, the Company, at its own discretion, reserves the right to apply the following alternative provisional measures against the executives responsible, pending criminal proceedings:

- precautionary suspension of the executive from the relationship with the right to full remuneration;
- assignment of a different position within the Company.

Following the outcome of the criminal proceedings confirming that the executive has violated the Model and thus convicting him/her of one of the offences provided for therein, the executive will be subject to the disciplinary measure reserved for more serious offences.

The disciplinary measure taken in the case of a particularly serious offence is dismissal for just cause or justified reason.

Specifically, the sanction of dismissal for justified reason applies in the following cases:

- violations that may lead to the application of the precautionary

measures provided for by the Decree against the Company and such as to constitute a serious loss of the fiduciary element of the employment relationship, such as not to permit the continuation, even temporary, of the employment relationship, which is based precisely on mutual trust;

- violations, by the Company's executives, of the Whistleblowing provisions, so serious as to compromise the right to whistleblower identity confidentiality or consisting of equally serious acts of retaliation or discrimination against the whistleblower.

The Supervisory Body must be informed of any measure to set aside the disciplinary proceedings under this section.

The Company may take such violations into account in setting the remuneration provided to the executives.

6.4 Measures against Directors and Statutory Auditors

In the event of violation of the Model, as well as any failure to comply with the Whistleblowing rules, by the Company's Directors and/or Statutory Auditors, the Open Fiber Network Solutions S.c.a.r.l.'s SB must be promptly informed and will report it to the corporate bodies.

The recipients of the information from the Supervisory Body may, in accordance with the provisions of the Articles of Association, take the appropriate measures, including, for instance, convening the Shareholders' Meeting in order to adopt the most appropriate measures provided for by law.

In the event of a sentence, even at first instance, against a Director and/or Statutory Auditor for an intentional offence, the Director and/or Statutory Auditor must immediately notify the SB, which will inform the entire Board of Directors and the Board of Statutory Auditors.

6.5 Measures against SB Members

In the event of violations of this Model, as well as any failure to comply with the Whistleblowing rules, by the Company's SB, any statutory auditor or director must immediately inform the Board of Statutory Auditors and the Board of Directors of Open Fiber Network Solutions S.c.a.r.l. These bodies, after notifying the violation and granting the appropriate means of defence, will take appropriate measures including, for example, removal from office.

6.6 Measures against Suppliers and Partners

Any conduct by Suppliers and Partners in conflict with the standards of

conduct set out in this Model, which entails the risk of an offence under the Decree being committed, may result in the termination of the contractual relationship, or the right to withdraw from it, without prejudice to the right to claim compensation if such conduct causes damage to the Company.

For this reason, contracts with Suppliers and Partners must contain a specific clause governing the consequences of them breaching the rules of the Decree (for example, termination of the contractual relationship or any other contractual sanction specifically provided, in addition to any claim for compensation, if such conduct causes damage to the Company, as in the case of a court imposing measures provided for in the Decree). Sanctions against Suppliers and Partners are handled according to the responsibilities specified in the organisational system and in accordance with the applicable internal procedures.

The principles and rules set out in the Model are also binding on any persons who - also pursuant to Service Agreements - perform activities on behalf of or in favour of the Consortium.

The principles and rules set out in the Model are also binding on participants in any tender procedures organised by the Consortium or persons involved in business initiatives/partnerships. Any breach thereof may lead to exclusion from award procedures or interruption of business cooperation and compensation for any damage caused.

7. PROVISIONS ON THE HANDLING OF WHISTLEBLOWING REPORTS

7.1 Rules

The Company provides for an internal whistleblowing channel, prohibition against retaliation and a disciplinary system in accordance Legislative Decree No. 24 of 2023, which implements Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 “*on the protection of persons who report breaches of Union law and on provisions concerning the protection of persons who report breaches of national laws*” (the “**Whistleblowing Decree**”).

Open Fiber Network Solutions S.c.a.r.l. undertakes to ensure compliance with the provisions of the Whistleblowing Decree in relation to the subject matter in question; for all matters not regulated by this paragraph, reference is made to the provisions of the internal regulatory document entitled “*Guidelines on Whistleblowing*” currently in force.

All Recipients, as well as other possible whistleblowers as specified in the Whistleblowing Decree, may report violations.

With the aim of ensuring maximum protection for whistleblowers, by virtue of independence of the organisational entity, the handling of reports is assigned to the Audit Department. With regard to reports concerning violations, or suspected violations, of the 231/01 Model and/or of the Code of Ethics, the Audit Department forwards them to all the members of the Supervisory Body, which will handle them.

The Company has set up several whistleblowing information channels (also with a view to ensuring that potential whistleblowers have a channel that meets the requirements of the Whistleblowing legislation): reports may be sent:

- by a written notice to be sent by ordinary post *for the attention of the Open Fiber Network Solutions S.c.a.r.l.’s Supervisory Body at Audit Department - for Open Fiber Network Solutions S.c.a.r.l., Via Laurentina 449 - 00142 Rome, Palazzina A*, or
- by e-mail to odv.openfibernetworksolutions@ofns.it.

Further channels may subsequently be established and duly notified to all parties concerned.

In accordance with Directive (EU) 2019/1937, all persons wishing to make a report thereunder, and under the Whistleblowing Decree, will also have at their disposal an external reporting channel (at the Italian Anti-Corruption Authority) and the possibility of making a public disclosure (in accordance with the conditions established in the legislation).

The process of receiving and handling reports concerning violations or suspected violations of the 231/01 Model and/or the Code of Ethics is

structured as follows:

- after having received the reports or having been informed of them, the Supervisory Body gathers all further information it deems necessary for a correct and complete assessment of the report, also with the cooperation of all recipients of reporting obligations, without prejudice to the right to confidentiality as to the identity of the person who made the report;
- the Supervisory Body may only take into account anonymous reports if they are sufficiently detailed, precise or capable of bringing to light events that are potentially detrimental to the interests of the Company such as to allow the opening of an investigation;
- the Supervisory Body is not required to promptly and systematically check all potentially suspicious or unlawful events brought to its attention. The assessment of the specific cases in which it is appropriate to proceed with more detailed checks and activities is left to the Supervisory Body's discretion and responsibility, and the same is not required to take into consideration reports that initially appear to be irrelevant, groundless or not adequately detailed on the basis of factual elements.

Therefore, two different scenarios may occur:

- if the Supervisory Body considers it superfluous to conduct internal investigations and investigate the report, it must nevertheless report the event to the Board of Directors (and the Board of Statutory Auditors) as part of its periodic reporting activity;
- if, however, also following the performance of the necessary investigations by the Audit Department in accordance with the Guidelines, the Supervisory Body considers that the report may give rise to a potential unlawful conduct or violation of the Organisation, Management and Control Model, it must notify the employer so that it can make the most appropriate disciplinary assessments in full compliance with the law and jointly between the Parties. In view of the Supervisory Body's necessary involvement in the procedure for imposing disciplinary sanctions, at the end of the preliminary investigation phase it may issue non-binding opinions on the type and extent of the sanction to be imposed in the specific case.

In any event, the Supervisory Body collects and stores - for a period of five years - all reports in a special database in electronic and/or paper format. The data and information stored in the database may be made available to persons outside the Supervisory Body with its authorisation, unless access must be granted pursuant to the law.

The Supervisory Body also defines, by means of a specific internal measure, the criteria and conditions for access to the database, as well as the criteria and conditions for the storage and protection of data and information in

compliance with the legislation in force.

To ensure the confidentiality of the whistleblower identity, the Supervisory Body and the persons appointed to support it undertake to maintain the strictest confidentiality on the reports and not to disclose any information they may have learnt in the course of their duties. Specifically, the Supervisory Body must act in such a way as to protect whistleblowers against any form of retaliation, discrimination or penalty and, more generally, against any negative consequences arising therefrom, ensuring the utmost confidentiality with regard to the whistleblower identity.

In any event, the obligations imposed by law and the protection of the rights of the entity or persons accused wrongly and/or in bad faith and/or slanderously are unaffected.

The above provisions only apply to reports concerning violations of the Model adopted by the Company.

7.2 Nullity of Retaliatory and Discriminatory Measures taken against Whistleblowers

Whistleblowers may report any discriminatory measures taken against them to the National Labour Inspectorate, in addition to the right to directly contact their reference trade union organisation pursuant to Article 6, paragraph 2-*ter* of the Decree.

In addition, the Whistleblowing Decree provides for support measures for whistleblowers, as well as the possibility for whistleblowers to inform the Italian Anti-Corruption Authority of any retaliation they believe they have suffered as a result of making a report.

In any event, retaliatory or discriminatory dismissals, changes in job duties pursuant to Article 2103 of the Italian Civil Code (“Duties of employee”), and any other retaliatory or discriminatory measures taken against whistleblowers are null and void.

In the event of disputes relating to the imposition of disciplinary sanctions, demotions, dismissals, transfers or applying other organisational measures to the whistleblower after the submission of the report with direct or indirect negative effects on working conditions, the provision also places on the employer the burden of proving that such measures are based on reasons unrelated to the report (i.e. “*reversal of the burden of proof in favour of the whistleblower*”).

7.3 No Protection Guaranteed by Law in Case of Bad Faith of the Whistleblower

The protection afforded to persons in top management positions, to persons subject to the direction of others, and to those cooperating with the entity cease to apply if the person who made the report is found, even if only by a judgment of first instance, to be criminally liable for the offences of slander, libel or other offences which concretely attributable to the report being false. Similarly, protection in favour of the whistleblower is not guaranteed in the event that the whistleblower is held liable in civil proceedings for making unfounded reports, with malicious intent or gross negligence.

8. MODEL AND CODE OF ETHICS

The rules of conduct contained in this Model are supplemented by those set out in the Code of Ethics, which is an integral part of this Model.